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Approved For Release 2005/06/08 : CIA-RDP79M00467A003100030010-4

Executive Registry

16-8808


3 August 1976

MEMORANDUM FOR: Director of Central Intelligence
FROM : Director of Economic Research
SUBJECT : Meeting with Gerald Parsky and
Robert Vastine, Treasury

1. I understand that the purpose of the meeting is for Jerry Parsky to brief you on the recommendations of the East-West Trade Board for monitoring Soviet and East European debt problems and analysing the leverage that these problems may give the West. Evidentially the Board wants CIA to give these questions high priority.

2. Parsky may also bring up the question of information gaps. With respect to information on Soviet and East European debt, I do not believe that the principal gaps should be filled by intelligence sources. West European countries and Japan have considerable information on their holdings of Soviet and East European debt that they have not made available to the U.S. government. If there is to be greater cooperation among Western countries in dealings on East-West financial matters, it is essential for our allies to be more forthcoming with information. To achieve this result is a problem for Treasury and State, not CIA. In this respect, Treasury attaches have been reluctant to push hard for such information because of the sensitivities of foreign governments.

3. CIA and other components of the intelligence community are giving a high priority to collection and analysis on Soviet and East European debt and its implications. However, I do not believe DDO should be tasked to collect information obtainable through overt means. With regard to production OER is monitoring the debt problem closely and doing considerable basic research.


MAURICE C. ERNST
Director
Economic Research

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MEMORANDUM FOR: DCI
FROM : D/OER
SUBJECT : Meeting with Gerald Parsky and
Robert Vastine, Treasury

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